



# BINNY LIMITED

Estd 1799

CIN No. : L 17111TN1969PLC005736

SEC/2020-21/SE/0012

July 30, 2020

Department of Corporate Services  
BSE Limited,  
Phirozee Jee Jee Bhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Dear Sir,

**Subject: Outcome of the Board Meeting 30.07.2020**

**Security Code: 514215**

Further to our letter dated July 27, 2020, we wish to inform you that, the Board of Directors at their meeting held today (July 30, 2020), considered and approved the following business:

1. Audited Financial Results for the quarter and year ended 31<sup>st</sup> March 2020.

A copy of Audited financial results along with Declaration pursuant to Regulation 33 (3) (d) of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015 for the Audit Report with unmodified opinion on the Statement is enclosed.

The Meeting Commenced at 1:10 P.M. and Concluded at 3:15 P.M.

Kindly take the above information on record

Thanking you,

**For Binny Limited**

(T. Krishnamurthy)

**CFO & Company Secretary**

Regd. Office :

No. 1, Cooks Road, Perambur, Chennai - 600 012.

Tel No. : 044-2662 1053, Fax : 044-2662 1056 e-mail : binnyho@binnyltd.in

GSTIN: 33AAACB2529G1Z6 Website: www.binnyltd.in

## BINNY LIMITED

CIN : L17111TN1969PLC005736

Regd. Office: No.1, Cooks Road, Perambur, Chennai 600 012

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## STATEMENT OF AUDITED FINANCIAL RESULTS FOR THE QUARTER AND YEAR ENDED 31ST MARCH 2020

S No.	Particulars	Quarter Ended			Year Ended	Year Ended
		31.03.2020	31.12.2019	31.03.2019	31.03.2020	31.03.2019
		Audited	Unaudited	Audited	Audited	Audited
1	Income					
	(a) Revenue from operations	4,049.81	9.09	9.09	4,077.08	36.36
	(b) Other Income	1,059.23	1,058.71	1,042.30	4,226.66	4,216.07
	<b>Total Income</b>	<b>5,109.04</b>	<b>1,067.80</b>	<b>1,051.39</b>	<b>8,303.74</b>	<b>4,252.43</b>
2	Expenses					
	(a) Changes in inventories of finished goods, work-in-progress and stock-in-trade	123.01			123.01	-
	(b) Employee benefits expense	46.67	39.35	44.56	178.17	174.06
	(c) Finance Costs	603.50	914.17	1,315.46	3,841.77	4,639.38
	(d) Depreciation and amortisation expense	1.22	5.74	5.00	19.06	19.25
	(e) Other expenses	116.36	130.41	20.56	376.61	289.57
	<b>Total expenses</b>	<b>890.76</b>	<b>1,089.67</b>	<b>1,385.58</b>	<b>4,538.62</b>	<b>5,122.26</b>
3	Profit/(loss) before exceptional items (1 - 2)	-4,218.28	-21.87	-334.18	3,765.12	-869.83
4	Exceptional Items					
5	Profit/(loss) before tax (3 - 4)	-4,218.28	-21.87	-334.18	3,765.12	-869.83
6	Tax Expense/(Benefit)					
	Current Tax	5,066.06	154.17	230.96	5,525.23	560.00
	Deferred Tax	21.98	-32.34		21.36	73.91
7	Profit/(loss) for the period (5 - 6)	-869.76	-143.70	-565.14	-1,781.47	-1,503.74
	Other comprehensive income (OCI)			-0.20	120.33	-0.20
8	Total Other comprehensive income	0.00	0.00	-0.20	120.33	-0.20
9	Total comprehensive income for the period (7+8)	-869.76	-143.70	-565.34	-1,661.15	-1,503.94
10	Paid-up equity share capital (Face value Rs. 5 each)	1,115.97	1,115.97	1,115.97	1,115.97	1,115.97
11	Reserves (excluding Revaluation Reserve) as shown in the Audited Balance Sheet of Previous year					
12	Earnings per share (of Rs 5/- each) (not annualised):					
	(a) Basic (Rs.)	-3.90	-0.64	-2.53	-7.44	-6.74
	(b) Diluted (Rs.)	-3.90	-0.64	-2.53	-7.44	-6.74
	See accompanying notes to the financial results					

## Notes:

- The Financial results for the Quarter and year ended 31st March 2020 were reviewed and recommended by the Audit Committee and approved by the Board of Directors at their respective meetings held on 30-July-2020
- For the amount of Rs. 18,335.13 lakhs advanced to a related party for purchase of land, which was called back by the company since the shareholders have not approved the same, the company has charged interest of Rs. 3,309.36 lakhs during the Year (March 31, 2019 : Rs. 3,300.32 lakhs)
- The company has charged interest of Rs. 902.46 lakhs for the year (March 31, 2019 : Rs. 900.00 lakhs) on the amount of Rs. 6,000 lakhs advanced to the related party towards windmill purchase which was cancelled later.
- Ind AS 116 " Leases", has been recently introduced effective April 01, 2019, and its application did not have any significant impact on recognition and measurement of leases in the financial results including the retained earnings as at April 01, 2019.



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5. In accordance with Ind AS 108 on "Operating Segments", the company operates in one business segment viz. Real Estate business and hence segment information is not required to be furnished.

6. The Company has decided to exercise the option under Section 115BAA of the Income Tax Act, 1961 as introduced by the taxation laws (Amendment) Ordinance, 2019 and decided to opt for the reduced rate of tax @22% instead of existing 25%.

7. Non current Trade advances represent advances given to various parties for purchase of land, textiles goods and other items. As there were some dispute on terms and conditions with the parties, the negotiations with them are under process and if the supplies are not received, the advance amount will be recovered.

8. The management has exercised due care, in concluding on significant accounting judgements and estimates. Based on assessment of current indicators of future economic conditions, the management does not envisage any significant impact on its financial results and financial position as at March 31, 2020. The impact of assessment of COVID 19 is a continuing process given the uncertainty associated with its nature and duration, and accordingly outcome may be different from those estimated as on the date of approval of the Financial results.

9. Previous period's figures have been regrouped/recast, wherever necessary, to conform to the classification on the current period's classification.

Place: Chennai

Date: 30-Jul-2020



For BINNY LIMITED  
*Arvind Nandagopal*

ARVIND NANDAGOPIAL  
Managing Director

BINNY LIMITED  
STATEMENT OF ASSETS & LIABILITIES AS AT 31st March , 2020

(Amount in INR lakhs, unless otherwise stated)

Particulars	As at 31-31-2020	As at 31-Mar-19
<b>ASSETS</b>		
<b>Non-current assets</b>		
Property, plant and equipment	157.17	174.67
Financial assets		
Investments	0.01	0.01
Other non-current assets	45,802.46	41,918.57
<b>Total non-current assets</b>	<b>45,959.64</b>	<b>42,093.25</b>
<b>Current assets</b>		
Inventories	29,756.75	29,879.76
Financial assets		
Investments	30.92	18.92
Others	34,090.10	29,378.86
Trade receivables	177.49	109.63
Cash and cash equivalents	80.40	265.23
Bank balances other than cash and cash equivalent	654.71	274.22
Current tax assets (net)		616.48
Other current assets	3,622.56	5,946.78
<b>Total current assets</b>	<b>68,412.94</b>	<b>66,489.88</b>
<b>Total assets</b>	<b>1,14,372.58</b>	<b>1,08,583.13</b>
<b>EQUITY AND LIABILITIES</b>		
<b>Equity</b>		
Equity share capital	1,115.97	1,115.97
Other equity	30,130.33	31,911.80
<b>Total equity</b>	<b>31,246.30</b>	<b>33,027.77</b>
<b>Liabilities</b>		
<b>Non-current liabilities</b>		
Financial liabilities		
Borrowings	33,835.73	33,105.87
Provisions	21.97	19.70
Deferred Tax Liability	233.23	211.88
Other non-current liabilities	44,559.99	40,686.89
<b>Total non-current liabilities</b>	<b>78,650.93</b>	<b>74,024.34</b>
<b>Current liabilities</b>		
Financial liabilities		
Trade payables	665.80	86.37
Other financial liabilities	1,230.58	1,205.39
Other current liabilities	176.16	225.87
Provisions	14.05	13.39
Current tax liabilities	2,388.76	
<b>Total current liabilities</b>	<b>4,475.34</b>	<b>1,531.02</b>
<b>Total liabilities</b>	<b>83,126.26</b>	<b>75,555.36</b>
<b>Total equity and liabilities</b>	<b>1,14,372.58</b>	<b>1,08,583.13</b>



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**Independent Auditor's Report on Quarterly and Year to Date Financial Results of Binny Limited pursuant to the Regulation 33 of the SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015, as amended**

To  
**Board of Directors of Binny Limited**

We have audited the accompanying Financial Results of **Binny Limited** (the 'Company') for the quarter ended 31 March 2020 and the year to date results for the year ended March 31, 2020 (the "Financial Results"), attached herewith, being submitted by the company pursuant to the requirement of Regulation 33 and Regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure requirement) Regulations, 2015 (the "Regulation") read with SEBI Circulars No. CIR/CFD/FAC/62/2016 dated 5 July 2016 (the "Circular").

These Financial Results, which are the responsibility of the Company's management and approved by the Board of directors, have been prepared on the basis of related financial statements which is in accordance with the recognition and measurement principles laid down in Indian Accounting Standards prescribed under section 133 of the Companies Act, 2013 read with relevant rules issued there under, as applicable and other accounting principles generally accepted in India. Our responsibility is to express an opinion on these Financial Results.

We conducted our audit in accordance with the auditing standards generally accepted in India. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the Financial Results are free of material misstatement(s). An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in Financial Results. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the management, as well as evaluating the overall presentation of the Financial Results.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

In our opinion and to the best of our information and according to the explanations given to us, the Financial Results:

- (i) are presented in accordance with the requirements of Regulation 303 and regulation 52 read with Regulation 63(2) of the SEBI (Listing Obligations and Disclosure requirement) Regulations 2015 and SEBI circular dated 5<sup>th</sup> July 2016 in this regards and



- (ii) give a true and fair view in conformity with the aforesaid Indian Accounting Standards and other accounting principles generally accepted in India of the profit, total comprehensive income and other financial information for the Company for quarter and year to date results for the period from April 1, 2019 to March 31, 2020.

**Emphasis Of matter:**

We draw attention to the following matters in the Notes to the financial results:

- a) Note No. 2 to the Financial results with regard to the advance to related party for purchase of land for which the members of the Company have not approved the resolution. The Company has called back the advance and the advance for purchase of land is pending for recovery. However, interest has been charged on the advance.
- b) Note No.3 to the Financial results with regard to the advance to related party for purchase of Wind Mill. The company has cancelled the contract and recalled the advance paid and this amount is pending for recovery. However, interest has been charged on the advance.
- c) Note. No. 7 to the Financial Results with regard to the trade advances for purchase of land, textile goods and other items, the Company is in the process of negotiation with the parties and if the supplies are not received, the advance amount will be recovered and hence no provision is made in this regard.
- d) Note No. 8 on the Management's assessment of the impact of covid-19 pandemic and the resultant lockdown, on the significant uncertainties involved in making estimates involved in the preparation of financial results. However, in view of the highly uncertain economic environment, the actual results may differ from those estimated as at the date of approval of these financial results.

Our opinion is not modified in respect of these matters.

**Other Matters**

The Financial Results include the results for the quarter ended March 31, 2020 being the balancing figure between audited figures in respect of the full financial year and the published year to date unaudited figures up to the third quarter of the current financial year which were subject to limited reviewed by us in terms of our report dated 14<sup>th</sup> February, 2020.

**For Sagar & Associates,  
Chartered Accountants  
FRN: 003510S**

  
**(CA D. Manohar)**  
Partner  
Membership No. 029644  
UDIN: 20029644AAAAAL4960  
Place: Chennai  
Date: 30-07-2020





# BINNY LIMITED

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July 30, 2020

Department of Corporate Services  
BSE Limited,  
Phirozee Jee Jee Bhoy Towers,  
Dalal Street,  
Mumbai – 400 001

Dear Sir,

**Subject: Declaration pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015**

We hereby declare that the Statutory Auditors of the Company M/s. Sagar & Associates, Chartered Accountants, Hyderabad (FRN:003510S) have issued the Independent Auditors Report with unmodified opinion on Audited Financial Results of the Company for the quarter and year ended 31.03.2020 which have been approved at the Board Meeting held today.

This declaration is issued pursuant to Regulation 33 (3) (d) of SEBI (Listing Obligations and Disclosure Requirements) Regulations, 2015.

Kindly take the same on records.

Thanking you,

**For Binny Limited**

(T. Krishnamurthy)

**CFO & Company Secretary**

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